



**FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Elliot & Nicole Nazos
DOCKET NO.: 16-01140.001-R-1
PARCEL NO.: 05-06-05-408-006-0000

The parties of record before the Property Tax Appeal Board are Elliot & Nicole Nazos, the appellants, by Jessica Hill-Magiera, Attorney at Law in Lake Zurich; and the Will County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** in the assessment of the property as established by the Will County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$15,950
IMPR.: \$95,400
TOTAL: \$111,350

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants timely filed the appeal from a decision of the Will County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2016 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a part two-story and part one-story dwelling of frame and brick trim exterior construction with 3,380 square feet of living area. The dwelling was constructed in 2013. Features of the home include a full basement, central air conditioning, a fireplace and a 598 square foot garage. The property has a 14,820 square foot site and is located in Shorewood, Troy Township, Will County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted information on eight comparable sales located between .08 and .74 of a mile from the subject property. The comparables consist of part two-story and part one-story dwellings that range in size from 3,086 to 3,409 square feet of living area. The appellants failed to disclose the exterior construction of the dwellings and the site sizes of the comparables. Features of the homes include full or partial basements, central air conditioning and a garage

ranging in size from 160 to 601 square feet of building area. In addition, six comparables each have one fireplace. The comparables sold from June 2015 to April 2016 for prices ranging from \$245,000 to \$309,000 or from \$72.60 to \$91.42 per square foot of living area, including land. Based on this evidence, the appellants requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$111,350. The subject's assessment reflects a market value of \$334,787 or \$99.05 per square foot of living area, land included, when using the 2016 three-year average median level of assessment for Will County of 33.26% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review submitted a letter from the Troy Township assessor critiquing the comparables submitted by the appellants' counsel. The board of review contends that the appellants' comparables #2 and #3 are located outside of the subject's subdivision.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales that are located in the subject's neighborhood as assigned by the township assessor. The comparables are the same model type as the subject. The comparables consist of part two-story and part one-story dwellings of frame and brick trim exterior construction containing 3,380 square feet of living area. The dwellings were built in either 2014 or 2015. Each comparable has a full basement, central air conditioning, a fireplace and a 598 square foot garage. The comparables have sites ranging in size from 9,109 to 14,627 square feet of land area. The comparables sold from February 2014 to July 2015 for prices ranging from \$331,640 to \$360,354 or from \$98.12 to \$106.61 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel for the appellants contended that comparable sales #1 and #2 presented by the board of review had sale dates in 2014 which are too remote in time to establish market value as of January 1, 2016. Counsel accepted board of review comparable sales #3 and #4. In a rebuttal grid analysis, counsel reiterated the eight best comparable sales in the record and contended the subject's assessment should be reduced.

Lastly in rebuttal, counsel argued that an analysis of raw sales prices per square foot "does not take into account the fundamental concept of using a median sale price/SF to determine market value." Counsel further argued that using a median sale price per square foot "is more accurate and should be standard practice for determining fair market value."

Conclusion of Law

The appellants contend the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellants did not meet this burden of proof and no reduction in the subject's assessment is warranted.

As an initial matter, the Property Tax Appeal Board gave no weight to the appellants' counsel's argument that the Board should adopt a standard practice of using the median sale price per square foot of living area, including land, of those comparables deemed best in determining fair market value because it is "more accurate." Contrary to this argument, the decision of the Property Tax Appeal Board must be based upon equity and the weight of evidence, not upon a simplistic statistical formula of using the median sale price per square foot of living area, including land, of those comparables determined to be most similar to the subject. (35 ILCS 200/16-185; Chrysler Corp. v. Property Tax Appeal Board, 69 Ill.App.3d 207 (2nd Dist. 1979); Mead v. Board of Review, 143 Ill.App.3d 1088 (2nd Dist. 1986); Ellsworth Grain Co. v. Property Tax Appeal Board, 172 Ill.App.3d 552 (4th Dist. 1988); Willow Hill Grain, Inc. v. Property Tax Appeal Board, 187 Ill.App.3d 9 (5th Dist. 1989)). Based upon the foregoing legal principles and contrary to the assertion of the appellants' counsel, there is no indication that a "median sale price per square foot" is the fundamental or primary means to determine market value.

The record contains 12 comparable sales for the Board's consideration. The Board gave less weight to the appellants' comparables #2 and #4 that are located outside of the subject's neighborhood. The Board also gave less weight to board of review comparables #1 and #2 with sale dates in 2014 which are dated and less likely to be indicative of the subject's market value as of the January 1, 2016 assessment date.

The Board finds the best evidence of market value to be the appellants' comparables #1, #3, #5, #6, #7 and #8, along with board of review comparables #3 and #4.¹ These eight comparables sold proximate in time to the lien date at issue and are more similar to the subject in location, dwelling size, design, age and most features. The comparables sold from June 2015 to April 2016 for prices ranging from \$247,500 to \$360,354 or from \$72.60 to \$106.61. The Board further finds board of review comparables #3 and #4 are most similar and practically identical to the subject in most respects. Therefore, they received the primary weight in the Board's analysis. These properties sold in June and July of 2015 for prices of \$338,185 and \$360,534 or \$100.05 and \$106.61 per square foot of living area, including land. The subject's assessment reflects an estimated market value of \$334,787 or \$99.04 per square foot of living area including land, which is less than the two best comparable sales in the record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported. Therefore, no reduction in the subject's assessment is warranted.

¹ Notwithstanding the fact the appellant failed to disclose the land sizes of its comparable sales.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.

Chairman



Member



Member

Member



Member

DISSENTING: _____

CERTIFICATION

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: October 15, 2019



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year or years of the same general assessment period, as provided in Sections 9-125 through 9-225, are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for such subsequent year or years directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.

PARTIES OF RECORD

AGENCY

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Elliot & Nicole Nazos, by attorney:
Jessica Hill-Magiera
Attorney at Law
790 Harvest Drive
Lake Zurich, IL 60047

COUNTY

Will County Board of Review
Will County Office Building
302 N. Chicago Street
Joliet, IL 60432